ESTIMATED BUDGET EFFECTS OF THE REVENUE PROVISIONS INCLUDED IN THE CONFERENCE AGREEMENT FOR H.R. 1180 [1]

Fiscal Years 2000 - 2009

[Millions of Dollars]

	Provision	Effective	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2000-04	2000-09
I. Ext	x Relief Extension Act of 1999" tension of Expiring Provisions Treatment of Nonrefundable Personal Credits Under													
R	the Alternative Individual Minimum Tax (through 12/31/01)	tybi 1999	-972	-977	-943								-2,892	-2,892
Б.	Percentage Point, and Expand to Puerto Rico and the Other Possessions; Delay Claiming of Credit [2]													
C	(through 6/30/04)Exemption from Subpart F for Active Financing	[3]		-1,661	-4,082	-2,541	-2,242	-1,343	-708	-386	-150	-26	-10,526	-13,139
	Income (through 12/31/01)	tyba 12/31/99	-187	-785	-744								-1,716	-1,716
D.	Suspension of 100% Net Income Limitation for Marginal Properties (through 12/31/01)	tvba 12/31/99	-23	-35	-12								-71	-71
F.	Work Opportunity Tax Credit (through 12/31/01)	wpoifibwa 6/30/99	-229	-321	-293	-151	-58	-19	-3				-1,051	-1,073
F.	, , , ,	wpoifibwa 6/30/99	-49	-77	-79	-47	-19	-7	-2				-272	-281
	Extension of Employer Provided Educational Assistance for Undergraduate Courses (through			• •	. •			·	_					20.
H.	12/31/01) Extend and Modify Tax Credit for Electricity	cba 5/31/00	-134	-318	-132								-584	-584
	Produced From Wind and Closed-Loop Biomass Facilities - credit to include electricity produced from													
I.	poultry waste (through 12/31/01)	[4]	-9	-25	-33	-33	-34	-35	-36	-37	-38	-38	-135	-318
.1	Preferences (through 9/30/01) [5] Extend Qualified Zone Academy Bond Program	7/1/99	-438	-360									-798	-798
0.	(3-year carryforward for 1998 and 1999 authority;	4.h: 0000	0	44	00	00	20	20	20	20	20	20	00	040
K.	2-year carryforward thereafter) (through 12/31/01) Extend the \$5,000 Credit for First-Time Homebuyers	tybi 2000	-3	-11	-20	-28	-30	-30	-30	-30	-30	-30	-92	-242
L.	in the District of Columbia (through 12/31/01) Extend Brownfields Environmental Remediation	1/1/01		-5	-15	[6]	[6]	[6]	[6]	[6]	[6]	[6]	-20	-20
М	(through 12/31/01)Increase Amount of Rum Excise Tax That is	DOE	11	-43	-59	-20	-2	-1	2	5	6	8	-114	-93
IVI.	Covered Over to Puerto Rico and the U.S. Virgin Islands (from \$10.50 per proof gallon to \$13.25 per													
	proof gallon) (through 12/31/01) [5] [7]	[8]	-20	-115	-15								-150	-150
To	al of Extension of Expiring Provisions		2,053	-4,733	-6,427	-2,820	-2,385	-1,435	-777	-448	-212	-86	-18,421	-21,377

Provision	Effective	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2000-04	2000-09
II. Other Time-Sensitive Revenue Provisions													
A. Prohibit Disclosure of Advance Pricing Agreements													
(APAs) and Related Information; Require the IRS to													
Submit to Congress an Annual Report of Such													
Agreements	DOE						No Reve	nue Effect					
B. Authority to Postpone Certain Tax-Related													
Deadlines by Reason of Year 2000 Failures	DOE					Ne	gligible Re	evenue Ef	fect				
C. Add the Streptococcus Pneumoniae Vaccine to													
the List of Taxable Vaccines in the Federal Vaccine													
Insurance Program; Study of Program	sbda DOE	4	7	9	10	10	10	10	10	10	11	39	91
D. Delay the Requirement that Registered Motor Fuels													
Terminals Offer Dyed Kerosene as a Condition of	DOF					٨/-	!::!-!- D		f1				
Registration (through 12/31/01)	DOE					Ne	giigibie Re	evenue En	rect				
Provide that Federal Farm Production Payments are Taxable in the Year of Receipt	DOE					Mo	aliaible D	ovonuo Ef	foot				
·			_	_									
Total of Other Time-Sensitive Revenue Provisions		4	7	9	10	10	10	10	10	10	11	39	91
III. Revenue Offset Provisions													
A. Modify Individual Estimated Tax Safe Harbor to													
108.6% for Tax Year 2000 and 110% for Tax Year													
2001	tyba 12/31/99	1.560	840	-2.400									
B. Clarify the Tax Treatment of Income and Losses	tyba 12/01/00	1,000	0-10	2,400									
from Derivatives	DOE	[9]	1	1	1	1	1	1	1	1	1	4	9
C. Information Reporting on Cancellation of		1-1											
Indebtedness by Non-Bank Financial Institutions	coia 12/31/99		7	7	7	7	7	7	7	7	7	28	63
D. Prevent the Conversion of Ordinary Income or													
Short-Term Capital Gains into Income Eligible for													
Long-Term Capital Gain Rates	teio/a 7/12/99	15	45	47	49	51	54	58	62	66	70	207	517
E. Allow Employers to Transfer Excess Defined													
Benefit Plan Assets to a Special Account for Health													
Benefits of Retirees (through 12/31/05)	tmi tyba 12/31/00		19	38	39	40	43	23				136	200
F. Repeal Installment Method for Most Accrual Basis													
Taxpayers; Adjust Pledge Rules	iso/a DOE	477	677	406	257	72	8	21	35	48	62	1,889	2,063
G. Deny Deduction and Impose Excise Tax With													
Respect to Charitable Split-Dollar Life Insurance													
Arrangements	[10]					Ne	gligible Re	evenue Ef	tect				
H. Distributions by a Partnership to a Corporate	[44]	0	4	7	40	40	10	40	40	40	40	20	00
Partner of Stock in Another Corporation	[11]	2	4	7	10	10	10	10	10	10	10	33	83
Real Estate Investment Trust (REIT) Provisions Improve 10% years or value test.	tyba 12/31/00		2	8	8	8	9	9	9	10	10	26	73
Impose 10% vote or value test Treatment of income and services provided by	tyba 12/31/00		2	0	0	0	9	9	9	10	10	20	13
taxable REIT subsidiaries, with 20% asset limitation	tyba 12/31/00		50	131	44	19	-9	-39	-72	-107	-146	244	-129
Personal property treatment for determining rents	tyba 12/31/00		30	131	44	19	-9	-33	-12	-107	-140	244	-129
from real property for REITs	tyba 12/31/00		-1	-1	-1	-1	-1	-1	-1	-1	-1	-3	-7
Special foreclosure rule for health care REITs	tyba 12/31/00					-		evenue Efi	-				
5. Conformity with RIC 90% distribution rules	tyba 12/31/00		1	1	1	1	9 <i>1191510 1</i> (1	1	1	1	3	5
Clarification of definition of independent operators	.,		•	•	•	•		•	•	•	•	3	· ·
for REITs	tyba 12/31/00					Ne	gligible Re	evenue Efi	fect				
	•												

Provision	Effective	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2000-04	2000-09
Modification of earnings and profits rules Modify estimated tax rules for closely-owned REIT	da 12/31/00		-6	-3	-3	-3	-4	-4	-4	-4	-4	-16	-35
dividends	epdo/a 12/15/99	40	1	1	1	1	1	1	1	1	1	45	52
Total of Revenue Offset Provisions		2,094	1,640	-1,757	413	206	120	87	49	32	11	2,596	2,894
NET TOTAL		45	-3,086	-8,175	-2,397	-2,169	-1,305	-680	-389	-170	-64	-15,786	-18,392

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding.

Legend for "Effective" column:

cba = courses beginning after

coia = cancellation of indebtedness after

da = distributions after

DOE = date of enactment

epdo/a = estimated payments due on or after

iso/a = installment sales on or after

sbda = sales beginning the day after

teio/a = transactions entered into on or after

tmi = transfers made in

tyba = taxable years beginning after

tybi = taxable years beginning in

wpoifibwa = wages paid or incurred for individuals beginning work after

[1] Another Title of H.R. 1180 contains an additional	Effective	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2000-04	2000-09
revenue provision that modifies the definition of													
an eligible foster child for purposes of the earned													
income credit	tyba 12/31/99	2	36	38	38	39	40	41	42	43	43	153	362

- [2] For expenses incurred after 6/30/99 and before 10/1/00, credit cannot be claimed until after 9/30/00. For expenses incurred after 9/30/00 and before 10/1/01, credit cannot be claimed until after 9/30/01.
- [3] Extension of credit effective for expenses incurred after 6/30/99; increase in AIC rates effective for taxable years beginning after 6/30/99; expansion of the credit to include U.S. possessions effective for expenditures paid or incurred beginning after 6/30/99.
- [4] For wind and closed-loop biomass, provision applies to production from facilities placed in service after 6/30/99 and before 1/1/02; for poultry waste, provision applies to production from facilities placed in service after 12/31/99 and before 1/1/02.
- [5] Estimate provided by the Congressional Budget Office.
- [6] Loss of less than \$500,000.
- [7] A special rule applies to the payment of the \$2.75 increase in the cover-over rate for periods before 10/1/00.
- [8] Effective for rum imported into the United States after 6/30/99.
- [9] Gain of less than \$500,000.
- [10] Effective for transfers made after 2/8/99 and for premiums paid after the date of enactment.
- [11] Effective 7/14/99 (except with respect to partnerships in existence on 7/14/99, the provision is effective 6/30/01).